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KALES, ALBERT M. *Unpopular Government in the United States*. Pp. viii, 263. Price, \$1.50. Chicago: University of Chicago Press, 1914.

Through the election of countless officers and multiplicity of election districts, American legal government has been completely decentralized. In control of this decentralized government is a highly centralized, though extra-legal and invisible government, composed of a professional vote-directing partisan organization. The electorate by being required to vote too much has, in effect, been deprived of its right to vote at all. Nine-tenths of the voters must vote the way they are told for four-fifths of the officers on the average ballot. Since the ballot is too cumbersome to vote without direction, a complex vote-directing professional class has been evolved. This vote-directing organization is our invisible, though actual, government.

Rewards for service are apportioned out among local leaders as special privileges or immunities, but to the lord paramount and his tenants in chief are reserved the highest privilege, and reward—that of entering into an alliance, offensive and defensive, with special business and property interests which need the aid of the local or state governmental power to exploit to the best advantage of the many or the protection from governmental interference at the demand of the many who are being exploited. “Indeed, so close may the relations become between the great captains of such special business and property interests and the extra-legal government by politocrats, that the real power of government may to some extent actually reside in the former rather than the latter. It will indeed be difficult in many instances to tell which group commands and which obeys. Where the leaders of both are equally able there will be a complete partnership.” When the outlook is dark for this extra-legal government by and for the politocrats, they nominate a Hughes or a Wilson, and content themselves with the “spoils” of the smaller offices.

The king-pin of “unpopular government,” that is government “of the few by the few and for the few at the expense and against the wish of the many,” is that the electorate is voting for a dummy though legal government. The only avenue through which unpopular government may be converted to essentially popular government is through centralization of legislative, executive and judicial power, such as is typified in the commission plan of government and in the short ballot. Thus judges will always be nominated by somebody. They may as well be nominated by some responsible person in power.

So runs the argument in this tersely written and pertinent book by Prof. Kales, who is professor of law in Northwestern University.

CLYDE LYNDON KING.

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KEYNES, JOHN M. *Indian Currency and Finance*. Pp. viii, 263. Price, \$1.60. New York: The Macmillan Company, 1913.

The appointment to the Royal Commission (1913) on Indian Finance and Currency of a man with the keen insight and great ability of the author of this volume is reassuring. Rumor has it that Indian affairs have too often been treated superficially and without appreciation of the seriousness and

complexity of the problems involved, but such an attitude will not be taken by the present commission if all of its members possess the same grasp of fundamentals as does Mr. Keynes.

In this volume there is given a thorough description and analysis of the Indian banking and currency system and its relations to the London market. The eight chapters cover the entire field. The two leading problems now up for settlement have to do with (1) an extension of the use of gold in India by the establishment there of a mint and by an attempt to increase the use of gold as a medium of exchange and (2) some reform in banking conditions, through the establishment of a central bank, or a broadening of the present work of the presidency banks or perhaps merely by strengthening the banking law of the country. The author opposes the general use of gold because (1) such use is expensive, (2) the plan would compel the government to dissipate over the country some part of its sterling resources now held in its reserves, thereby weakening its ability to meet a crisis and (3) gold would not supplant the rupees which are worth about half as much as gold and will still be needed for small payments but will take the place of notes for large amounts and will thus add to the heavy expense of a metallic medium. He advocates the establishment of a central bank, giving six very convincing reasons for his view, but fears that action may not be taken until a severe crisis makes it necessary.

On two points special comments seem appropriate. Mr. Keynes' very clear picture of the dangers lurking in the banking situation has already been proved correct by the events of recent months. The failure of several banks last fall made very evident the unsound conditions. The most important was the People's Bank at Lahore with 72 branches and a subscribed capital of Rs. 22 lakhs. It is to be hoped that this will be as much warning as is necessary.

On a second point the events of the past year do not so clearly prove the author correct. In chapter II he endeavors to place the whole Indian system in its proper perspective by contending that the British system is peculiar and is not suited to other conditions, that a somewhat different type of system has been developed in most other countries, and that in essentials the Indian system conforms to this other type. He finds (p. 19) the essentials of the British system to be (1) the use of checks and (2) "the use of the bank rate for regulating the balance of immediate foreign indebtedness (and hence the flow, by import and export, of gold)." In support of this he cites the increasing extent to which the continental banks of France and Germany at times partially suspend free payments in gold and accumulate foreign bills and credits upon which they may draw when necessary. His facts seem correct although the total of the Reichsbank's holdings of foreign bills and credits does not seem very impressive even at their present amounts. The interesting point, however, is the continued effort of these banks during the last twelve months to add to their holdings of gold, apparently with the intent of changing the situation pictured by Mr. Keynes. The Reichsbank has added \$100,000,000 to its holdings and has intimated an intent to secure \$75,000,000 more. The Bank of France has recently resumed its campaign for more gold as has also

the Imperial Bank of Russia. Apparently these institutions will not be content to drop into the gold exchange standard group in the company of India and the Philippines.

We have Mr. Keynes to thank for one of the best books on the subject that has ever appeared. It is clear throughout and bears on every page evidence of the ability, good judgment and thoroughness of its author.

E. M. PATTERSON.

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KLUCHEVSKY, V. O. *A History of Russia.* (Translated by C. J. Hogarth.) (3 vols.) Pp. xxv, 1079. Price, \$2.50 each. New York: E. P. Dutton and Company.

One of the best historical works published in any language in recent years is this history of Russia, by the late Professor Kluchevsky of the University of Moscow. For this is not a simple narrative of political or international happenings but a remarkable study of Russian social, economic and international history based upon years of personal research in the available historical sources of the subject. This will appear even to the casual reader if he is at all acquainted with the older histories of Russia. Instead of the conventional and somewhat disconnected chronicle by Rambaud, we have here a work that not only approaches the subject from a new and original point of view but reveals in every chapter a familiarity with and an assimilation of the sources for Russian history that compels attention and interest. Nowhere for example is there to be had such a searching review of the old chronicles, church ordinances, the lives of the Russian saints, the *Russkaia Praoda* or civil code, etc. Yet with all his detailed research, Professor Kluchevsky never loses sight of the forest for the trees, his interpretations are always ready and his generalization on the tendencies in Russian history at different periods are often startling in their sweep and boldness. Thus, for example, he tells us that the processes dominant in Russian history were comparatively simple, and that the "principal fundamental factor has been migration and colonization," a process in progress today.

In the three volumes before us, the story of Russian evolution is carried through the reign of Tsar Alexis. Right at the beginning the student accustomed to the old idea of Russian history will be surprised to find Ruric and his Norsemen playing a comparatively minor rôle in the early history of the eastern Slavs. Long before the appearance of the men from the North, the eastern Slavs had already organized in a military way in the Carpathians. Thence they turned back and moving eastward occupied the lower Dnieper where they established a capital at Kiev on the great highway of commerce between the Baltic and Byzantium. But they were unable to defend this region against the Tartars and they trekked northward mingling with the Finnish tribes of the middle Russia regions. From this admixture of races came the Great Russian stock which gradually organized into petty principalities, the chief one having its seat on the Muskova. Here two chiefs appeared who drove out the Tartars and brought the neighboring principalities under their control.